

AMENDMENTS TO THE CLAIMS

1. (Currently amended) A method of facilitating trading among a plurality of trading processes participating at a market provided by a market process, comprising:

automatically, via a computer, providing a price inquiry for an item to ~~[[a]] the market process, the market process~~ having an order file, ~~the market process and~~ also having, for the item, ~~one or more~~ a subset of the plurality of trading processes registered therewith as a crowd, ~~wherein by the trading processes in the crowd have indicated interest in receiving opportunities to improve that, as a result of registration, is eligible to receive opportunities from the market process to provide a price that improves~~ upon a price that is listed in the order file for the item, wherein an improved price is a price that is higher than the highest buy price in the order file for buying the item or lower than the lowest sell price in the order file for selling the item, ~~wherein the improved price is not listed in the order file of the market process, and wherein trading processes participating at the market that are not registered in the crowd for the item are not eligible to receive said price improvement opportunities from the market process, and~~

automatically, via the computer, requesting that the market process notify its crowd of a price improvement opportunity for the item, wherein a trading process providing an improved price commits to trade for the item at the improved price.

2. (Currently amended) The method of claim 1, further comprising trading at ~~[[a]] the improved price provided by the trading process in the crowd.~~

3. (Original) The method of claim 1, wherein the automatically providing and requesting are performed by a trading process.

4. (Currently amended) A method of providing a crowd price for an item, wherein the crowd price improves upon a book price for the item at a market process, the method comprising:

automatically, via a computer, receiving notice at a trading process of an opportunity to improve upon a book price for the item, wherein the trading process is registered with the market process as being in a crowd for the item, the crowd comprising ~~one or more~~ a subset of a plurality of trading processes ~~that have indicated interest in receiving opportunities to improve as that, a result of registration, is eligible to receive opportunities from the market process to provide a price outside of the book that improves~~ upon a book price for the item ~~outside of the book~~, wherein an improved price is a price that is higher than the highest buy price in the book for buying the item or lower than the lowest sell price in the book for selling the item and is not listed in the order book of the market process,

automatically, via the computer or another computer, determining whether to ~~improve~~ provide a price outside of the book that improves upon the book price for the item by providing a crowd price, [[and]]

automatically, via the computer or ~~the other~~ another computer, providing the crowd price that improves the book price when the determination is positive, and

automatically, via the computer or another computer, completing a trade for the item at the crowd price.

5. (Previously presented) The method of claim 4, wherein the determining is performed in accordance with an order processing methodology.

6. (Original) The method of claim 5, wherein the order processing methodology is represented in a decision table.

7. (Original) The method of claim 4, wherein the determining includes requesting an instruction from a user.

8. (Previously presented) The method of claim 4, further comprising automatically registering as part of the crowd to receive the price improvement opportunity notice.

9. (Original) The method of claim 8, wherein the automatically registering occurs with a market process.

10. (Original) The method of claim 4, wherein the automatically receiving notice, determining and providing a crowd price are performed by a trading process.

11. (Currently amended) A method of providing a crowd price for an item, wherein the crowd price improves upon a proposed pairing price for the item, the method comprising:

automatically, via a computer, receiving notice at a trading process of a proposed pairing price for the item, wherein the trading process is registered with a market process as being in a crowd for the item, the crowd comprising ~~one or more~~ a subset of a plurality of trading processes that have indicated interest in receiving opportunities to improve that, as a result of registration, is eligible to receive a proposed pairing price for the item and in response thereto provide a price that improves upon a proposed pairing price for the item, wherein an improved price is a price that is higher than the proposed pairing price for buying the item or lower than the proposed pairing price for selling the item, and wherein trading processes in said plurality of trading processes that are not registered as being in the crowd for the item are not eligible to receive the notice of proposed pairing price nor provide an improved price to the market process in response thereto,

automatically, via the computer or another computer, determining whether to improve upon the proposed pairing price for the item by providing a crowd price, and

automatically, via the computer or ~~the other~~ another computer, providing an improved price as crowd price that improves upon the proposed pairing price when the determination is positive.

12. (Previously presented) The method of claim 11, wherein the determining is performed in accordance with an order processing methodology.

13. (Original) The method of claim 12, wherein the order processing methodology is represented in a decision table.

14. (Original) The method of claim 11, wherein the determining includes requesting an instruction from a user.

15. (Previously presented) The method of claim 11, further comprising automatically registering as part of the crowd to receive the proposed pairing price notice.

16. (Original) The method of claim 15, wherein the automatically registering occurs with a market process.

17. (Original) The method of claim 11, wherein the automatically receiving notice, determining and providing a crowd price are performed by a trading process.

18. (Currently amended) A method of providing price discovery for an item, comprising:

automatically, via a computer, notifying a crowd of trading processes registered with a market process of an opportunity to improve upon a book price for the item, wherein [[by]] as a result of registration the trading processes in the crowd have indicated interest in receiving opportunities to improve are eligible to receive opportunities from the market process to provide outside of the book a price that improves upon a book price for the item,

automatically, via the computer or another computer, receiving a crowd price from the crowd for the item, wherein a trading process that provides an improved price as the crowd price is obligated to trade for the item at the crowd price, and

automatically, via the computer or ~~the other~~ another computer, providing the crowd price as a result of the price discovery when the crowd price is better than the book price, wherein the crowd price is better than the book price when the crowd price is higher than the highest buy

price in the book for buying the item or lower than the lowest sell price in the book for selling the item.

19. (Previously presented) The method of claim 18, wherein the automatically providing occurs in response to a price inquiry within a published delay time.

20. (Previously presented) The method of claim 18, wherein when the crowd price is provided as a response to a price inquiry, a pairing for the item must occur.

21. (Original) The method of claim 18, further comprising receiving a price inquiry specifying that the response to the price inquiry should occur after automatically notifying the crowd of the price improvement opportunity.

22. (Original) The method of claim 18, wherein the automatically notifying, receiving and providing are performed by a market process.

23. (Canceled)

24. (Currently amended) A method of facilitating trading of an item among a plurality of trading processes, comprising:

automatically, via a computer, notifying a crowd of trading processes registered with a market process of a proposed pairing price for the item, wherein ~~by registration the trading processes in the crowd have indicated interest in receiving opportunities to improve~~ the crowd is comprised of a subset of the plurality of trading process that, as a result of registration, is eligible to receive a proposed pairing price for the item and in response provide a price that improves upon [[a]] the proposed pairing price for the item,

automatically, via the computer or another computer, receiving a crowd price from the crowd for the item, and

automatically, via the computer or ~~the other~~ another computer, pairing with the crowd price to complete a trade when the crowd price is better than the proposed pairing price, wherein the crowd price is better than the proposed pairing price when the crowd price is higher than the proposed pairing price for buying the item or lower than the proposed pairing price for selling the item.

25. (Previously presented) The method of claim 24, wherein the automatically pairing occurs within a published delay time.

26. (Original) The method of claim 25, wherein the published delay time is less than one second.

27. (Original) The method of claim 25, wherein the published delay time is greater than one second.

28. (Original) The method of claim 24, further comprising determining that a next pairing will be at the proposed pairing price different than a previous pairing price.

29. (Original) The method of claim 24, wherein the proposed pairing price is the best price from a file of stored orders.

30. (Original) The method of claim 24, wherein the automatically notifying, receiving and pairing are performed by a market process.

31. (Canceled)